

## **FISCAL NOTE**

### **HB 3726 – SB 3945**

February 22, 2008

**SUMMARY OF BILL:** Changes requirements for filing reports related to payment in lieu of tax (PILOT) agreements, including the addition of fees for situations in which the report is not filed or is filed late. Authorizes industrial development corporations to collect on behalf of the city or county any lease or PILOT payments that exceed the amount necessary to defray debt service when these payments are not timely made. These payments are to be collected in the same manner as delinquent property taxes.

#### **ESTIMATED FISCAL IMPACT:**

**Increase State Revenue – Not Significant**


**Increase Local Revenue – Not Significant**

Assumptions:

- According to the Department of Economic and Community Development, any increase in state revenue from fines collected is estimated to be not significant.
- According to the Comptroller, any increase in local revenue from additional payments collected is estimated to be not significant.

#### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

/kmc